

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

PHARMASTEM THERAPEUTICS, INC.,
a Delaware corporation,

Plaintiff,

v.

VIACELL, INC., a Delaware corporation,
OBSTETRICAL AND
GYNECOLOGICAL ASSOCIATES, P.A.,
FEMPARTNERS, INC., a Delaware
corporation and CARITAS ST.
ELIZABETH'S MEDICAL CENTER OF
BOSTON, INC., a Massachusetts Nonprofit
Corporation,

Defendants.

Civil Action No. 04-CV-11673 RWZ

EXHIBIT 1



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Company Overview

Houston, TX / Boston, MA, March 7, 2002 --Obstetrical and Gynecological Associates, P.A. (OGA) & FemPartners, Inc., of Houston, TX, the largest women's health care physician network in the Southwest offer comprehensive umbilical cord blood banking services to all patients through an exclusive agreement with Viacord, a subsidiary of ViaCell, Inc., and a leading company in cord blood stem cell preservation. Through this agreement, all OGA expectant parents will receive obstetrical counseling and education regarding the value of umbilical cord blood stem cells and the opportunity for their collection and long-term storage.

Viacell: Our Parent Company

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Career Opportunities

For Viacord Families

For Medical Professionals

Umbilical cord blood (UCB) is rich in stem cells that can be used to treat a broad range of diseases including leukemia and certain other forms of cancer, genetic disorders, blood and immune diseases. Many parents are choosing to save umbilical cord blood stem cells when a child is born. If preserved, these stem cells are available, if needed, for use in health treatments for the child, a sibling, or another family member. Furthermore, research has indicated that UCB stem cells have the potential to treat numerous other medical challenges such as neurological diseases, diabetes and muscular dystrophy.

Marc Beer, president and chief executive officer of ViaCell, stated, "We are very pleased to join with OGA and FemPartners in this important alliance. As superior providers of women's health care throughout the Southwest, their commitment and standards in providing innovative and comprehensive obstetrical and gynecological care are renowned." Mr. Beer added, "The current applications and promising research utilizing UCB stem cell therapies underscores the importance of cord blood preservation. Our combined efforts in patient education are focused on increasing the awareness of the value of UCB stem cells as a readily-available option to safeguard them."

John Irwin, M.D., president of OGA's board of directors, commented, "OGA is dedicated to shaping the future of women's health care by providing innovation and leadership in all aspects of patient care. We are excited about our affiliation with Viacord and ViaCell, Inc. We believe the combination of the highest quality UCB stem cell preservation services through Viacord coupled with the potential application of ViaCell's Select Amplification™ technology will best serve our patients today and into the future." Dr. Irwin continued, "We are proud to take the lead in ensuring that our patients are educated about the once-in-a-lifetime opportunity to preserve this important stem cell source. Early treatment of many illnesses may minimize disease progression or provide a cure. Banking cord blood ensures that these vital stem cells are immediately available to the family if needed."

OGA's Jason Cooper, M.D., concluded, "We are very pleased to be working closely with Viacord, a leader in UCB stem cell preservation. This alliance supports OGA's ongoing commitment to providing patients with the most advanced and comprehensive obstetrical care available. When parents bank the newborn's cord blood stem cells, they are saving what may be a key component to potential future medical treatments."

About Obstetrical and Gynecological Associates, P.A.

Obstetrical and Gynecological Associates, P.A. (www.obgynassociates.com), established in 1962, is dedicated to providing specialized health care to women of all ages. OGA is home to more than 40 OB/GYN physicians serving patients in the Texas Medical Center area and neighborhood locations throughout Houston. The physicians of OGA have established innovative standards in technology and research, providing a wealth of services to their patients. In addition to general and high-risk obstetric and gynecological care, OGA offers infertility diagnosis and treatment including a state-of-the-art Assisted Reproductive Program. To promote continuity of care, the main office houses several ancillary services better meet the needs of OGA's patients.

About FemPartners, Inc.

FemPartners, Inc. (www.fempartners.com), the largest women's health care physician services company in the Southwest, affiliates with private practice physicians in women's health to grow their practices through local mergers, new physician recruitment, and the development of comprehensive women's healthcare services. FemPartners seeks to preserve the local autonomy of each physician group, while providing a group the expertise and resources to better serve their patients.

About ViaCell, Inc.

ViaCell, Inc. (www.viacellinc.com) is a cellular medicine company committed to providing the highest quality cellular products for the treatment of cancer, genetic diseases, immune deficiencies, and neurological diseases. ViaCell offers umbilical cord blood stem cell banking services through Viacord (www.viacord.com), a division of the company, and is developing amplified, high-definition stem cell products based on its patented technology for the expansion of stem cells. ViaCell has received FDA clearance and is planning to initiate a multi-center clinical trial to test the stem cell populations amplified using its proprietary platform technology, Selective Amplification™.

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